EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Comprehensive Income
For The Period Ended 31 December 2011

		Individual Quarter		Cumulative Quarter	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31.12.2011	31.12.2010	31.12.2011	31.12.2010
	Note	RM'000	RM'000	RM'000	RM'000
Revenue		105,562	79,967	276,195	243,143
Operating expenses	9	(96,388)	(74,597)	(241,891)	(224,054)
Other operating income	10	857	256	1,761	1,026
Profit from operations		10,031	5,626	36,065	20,115
Finance costs		-	-	-	-
Profit before tax		10,031	5,626	36,065	20,115
Taxation	19	954	(383)	(1,144)	4,072
Profit for the period		10,985	5,243	34,921	24,187
Other Comprehensive Income :					
Foreign currency translation		5	(11)	(11)	(15)
Total comprehensive income for the period		10,990	5,232	34,910	24,172

(The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Comprehensive Income
For The Period Ended 31 December 2011

		Individual Quarter		Cumulative Quarter	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31.12.2011	31.12.2010	31.12.2011	31.12.2010
	Note	RM'000	RM'000	RM'000	RM'000
Profit attributable to :					
Owners of the Parent		10,130	4,292	30,362	21,530
Non-controlling interest		855	951	4,559	2,657
		10,985	5,243	34,921	24,187
Total comprehensive income attributable to :					
Owners of the Parent		10,135	4,281	30,351	21,515
Non-controlling interest		855	951	4,559	2,657
		10,990	5,232	34,910	24,172
Earnings Per Share					
(a) Basic (sen)	25a	6.17	2.61	18.49	13.11
(b) Diluted (sen)	25b	-	-	-	-

(The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Financial Position
As At 31 December 2011

	As at 31.12.2011 RM'000 unaudited	As at 31.03.2011 RM'000 audited
ASSETS		
Non-current assets		
Property, plant and equipment	142,591	148,870
Prepaid land lease payments	9,168	9,285
Land held for property development	18,376	18,224
Deferred tax assets	4,597	2,843
Goodwill on consolidation	26,763	26,763
	201,495	205,985
Current assets		
Property development costs	40,448	37,653
Inventories	115,817	104,156
Trade and other receivables	47,288	24,411
Other current assets	1,646	1,590
Current tax asset	465	2,548
Term deposits	30,806	50,189
Cash and bank balances	68,766	25,962
	305,236	246,509
Non current asset classified as held for sale	-	220
	305,236	246,729
TOTAL ASSETS	506,731	452,714

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Financial Position
As At 31 December 2011

	As at 31.12.2011 RM'000 unaudited	As at 31.03.2011 RM'000 audited
EQUITY AND LIABILITIES		
Current liabilities		
Short term borrowings	25,014	23,498
Trade and other payables	27,871	32,800
Other current liabilities	41,266	13,905
Current tax payable	1,975	-
	96,126	70,203
Net current assets	209,110	176,526
TOTAL LIABILITIES	96,126	70,203
Net assets	410,605	382,511
Equity attributable to owners of the Company		
Share capital	131,370	131,370
Retained earnings	253,433	227,176
Capital reserves	855	866
	385,658	359,412
Non-controlling interest	24,947	23,099
Total equity	410,605	382,511
TOTAL EQUITY AND LIABILITIES	506,731	452,714
Net asset per share	2.35	2.19

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Cash Flows
For The Period Ended 31 December 2011

	9 Months Ended	
	31.12.2011	**31.12.2010**
	RM'000	**RM'000**
	unaudited	**unaudited**
Operating activities		
Profit before tax	36,065	20,115
Adjustments for :		
Allowance for impairment loss on receivables	9	-
Amortisation of prepaid land lease payments	117	117
Bad debts recovered	-	(220)
Depreciation	10,013	10,031
Interest expenses included in cost of sales	524	524
Interest income	(1,133)	(629)
Loss on disposal of property, plant and equipment	41	50
Loss on disposal of non current asset held for sale	20	-
Property, plant and equipment written off	1,294	3
Total adjustments	10,885	9,876
Operating cash flows before changes in working capital	46,950	29,991
Changes in working capital :		
Increase in inventories	(11,661)	(29,071)
(Increase)/decrease in receivables	(22,886)	5,801
Increase in other current assets	(56)	(13)
Increase/(decrease) in payables	22,421	(8,605)
Increase/(decrease) in property development costs	(2,947)	4,629
Total changes in working capital	(15,129)	(27,259)
Cash flows from operation	31,821	2,732
Interest paid included in cost of sales	(524)	(524)
Tax paid, net of refund	1,160	119
Net cash flows from operating activities	32,457	2,327
Investing activities		
Interest received	1,133	629
Proceeds from disposal of non current assets held for sale	200	-
Proceeds from disposal of property, plant and equipment	299	144
Purchase of property, plant and equipment	(5,368)	(1,925)
Net cash flows used in investing activities	(3,736)	(1,152)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Cash Flows
For The Period Ended 31 December 2011

	9 Months Ended	
	31.12.2011	**31.12.2010**
	RM'000	**RM'000**
	unaudited	**unaudited**
Financing activities		
Dividend paid	(4,105)	(4,926)
Dividend paid to non-controlling interest	(2,711)	-
Proceeds from short term borrowings net of repayment	2,812	5,730
Net cash flows (used in)/from financing activities	(4,004)	804
Net increase in cash and cash equivalent	24,717	1,979
Cash and cash equivalents at 1 April	73,021	34,752
Cash and cash equivalents at 31 December	97,738	36,731
Analysis of cash and cash equivalents		
Fixed deposits	30,806	33,188
Cash and bank balances	68,766	19,282
Less : Fixed deposits pledged as security	(1,834)	(1,834)
	97,738	50,636
Bank overdraft	-	(13,905)
	97,738	36,731

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement Of Changes In Equity
For The Period Ended 31 December 2011

	Attributable to owners of the Company						
	Non-Distributable			Distributable			
	Share Capital RM'000	Consolidation Reserve RM'000	Translation Reserve RM'000	Retained Profits RM'000	Equity attributable to the owners of the Company RM'000	Non-controlling interest RM'000	Total RM'000
Current Year To Date							
Ended 31 December 2011							
At 1 April 2011	131,370	718	148	227,176	359,412	23,099	382,511
Total comprehensive income	-	-	(11)	30,362	30,351	4,559	34,910
Transactions with owners							
Dividend paid	-	-	-	(4,105)	(4,105)	(2,711)	(6,816)
Total transactions with owners	-	-	-	(4,105)	(4,105)	(2,711)	(6,816)
At 31 December 2011	131,370	718	137	253,433	385,658	24,947	410,605

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement Of Changes In Equity
For The Period Ended 31 December 2011

	Attributable to owners of the Company						
	Non-Distributable			Distributable			
	Share Capital RM'000	Consolidation Reserve RM'000	Translation Reserve RM'000	Retained Profits RM'000	Equity attributable to the owners of the Company RM'000	Non-controlling interest RM'000	Total RM'000
Preceding Year Corresponding Period Ended 31 December 2010							
At 1 April 2010	131,370	718	166	210,760	343,014	20,026	363,040
Total comprehensive income	-	-	(15)	21,530	21,515	2,657	24,172
Transactions with owners							
Dividend paid	-	-	-	(4,926)	(4,926)	-	(4,926)
Total transactions with owners	-	-	-	(4,926)	(4,926)	-	(4,926)
At 31 December 2010	131,370	718	151	227,364	359,603	22,683	382,286

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

1. Basis of Preparation

The interim financial statement are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2011.

2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 March 2011 except for the adoption of the following new and revised Financial Reporting Standards ("FRSs"), amendment to FRS and Issues Committee ("IC") Interpretations :

Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters Additional Exemptions for First-time Adopters
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 1, FRS 3, FRS 7, FRS 101, FRS 121, FRS 128, FRS 131, FRS 132, FRS 134, FRS 139 and Amendments to IC Interpretation 13	Improvements to FRSs (2010)
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 18	Transfer of Assets from Customers
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendment to IC Interpretation 14	Prepayments of a Minimum Funding Requirement

The adoption of the above FRSs did not have any significant impacts on the financial statements upon their initial application.

The Group has not early adopted the following FRS and IC Interpretations which have effective dates as follow:

		Effective for financial periods beginning on or after
FRS 1	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters	1 January 2012
FRS 7	Disclosures - Transfers of Financial Assets	1 January 2012
FRS 112	Deferred Tax: Recovery of Underlying Assets	1 January 2012
FRS 124	Related Party Disclosures	1 January 2012
FRS 101	Presentation of Items for Other Comprehensive Income	1 July 2012

2. Changes in Accounting Policies (Continued)

The Group has not early adopted the following FRS and IC Interpretations which have effective dates as follow:

		Effective for financial periods beginning on or after
FRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)	1 January 2013
FRS 10	Consolidated Financial Statements	1 January 2013
FRS 11	Joint Arrangements	1 January 2013
FRS 12	Disclosure of Interests in Other Entities	1 January 2013
FRS 13	Fair Value Measurement	1 January 2013
FRS 119 (2011)	Employee Benefits	1 January 2013
FRS 127 (2011)	Separate Financial Statements	1 January 2013
FRS 128 (2011)	Investment in Associates and Joint Ventures	1 January 2013
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

The FRS and Interpretation above are expected to have no significant impact on the financial statements of the Group upon their initial application.

3. Disclosure of audit qualification

There was no qualification on the audit report of the preceding audited financial statements.

4. Seasonality or cyclicality of interim operations

The timber business of the Group is affected by the world demand and supply of plywood. The other operations of the Group are not materially affected by any seasonality or cyclicality factors.

5. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

6. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years.

7. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities of the Company for the current financial year to date.

8. Dividends paid

On 26 May 2011, the Board of Directors proposed a final dividend in respect of the financial year ended 31 March 2011 of 2.5 sen per share under the single tier system (31 March 2010: 3 sen per share).

The final dividend was approved by shareholder during the Company's AGM held on 15 September 2011.

The final dividend was paid on 4 November 2011 to shareholders whose names appeared on the Record of Depositors of Eksons Corporation Berhad at the close of business on 10 October 2011.

9. Operating expenses

	3 months Ended		**9 Months Ended**	
	31.12.11	**31.12.2010**	**31.12.11**	**31.12.2010**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Depreciation	3,348	3,358	10,013	10,031
Amortisation of prepaid land lease payments	39	39	117	117
Interest expenses included in cost of sales	195	207	524	524
Loss on disposal of non current asset held for sale	-	-	20	-
Loss on disposal of property, plant and equipment	-	28	41	50
Property, plant and equipment written off	-	1	1,294	3
Allowance for impairment loss on receivables	2	-	9	-
Realised loss on foreign exchange	16	-	16	-
Cost of sales	77,131	62,258	191,933	175,993
Marketing and distribution expenses	12,600	6,384	30,451	30,355
Administration expenses	2,943	2,299	7,181	6,871
Other expenses	114	23	292	110
Total operating expenses	96,388	74,597	241,891	224,054

10. Other operating income

Interest income	471	203	1,133	629
Proceeds from court case resolved	-	-	-	220
Realised gain on foreign exchange	-	1	-	1
Miscellaneous income	386	52	628	176
Total other operating income	857	256	1,761	1,026

11. Segmental reporting

The Group's segmental report for the financial period to date is as follows :

	Timber Operations RM'000	Trading RM'000	Property and Investment Holdings RM'000	Property Development RM'000	Eliminations RM'000	Consolidated RM'000
Segment Revenue						
External sales	218,598	-	36	57,561	-	276,195
Inter-segment sales	85,700	-	10,879	-	(96,579)	-
Total revenue	304,298	-	10,915	57,561	(96,579)	276,195
Segment Result						
Operating profit/(loss) before interest and tax	21,413	15	10,630	13,815	(10,941)	34,932
Interest expense	-	-	-	-	-	-
Interest income	862	-	46	225	-	1,133
Income taxes	1,509	-	(9)	(2,644)	-	(1,144)
Net profit/(loss)	23,784	15	10,667	11,396	(10,941)	34,921

No geographical segmental analysis is presented as the Group operates principally in Malaysia.

All inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

12. Valuations of property, plant and equipment

The valuation of property, plant and equipment have been bought forward without any amendments from the previous annual financial statements.

13. Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial year to date, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations except as disclosed below:

On 16 June 2011, the Company's subsidiary company, Vibrant Hub Sdn. Bhd. acquired the entire issued and paid up share capital of Oval Rock Sdn. Bhd. ("ORSB") for a cash consideration of RM2.

On 16 August 2011, the Company's subsidiary company, Vibrant Hub Sdn. Bhd. acquired the entire issued and paid up share capital of Primary Project Management Sdn. Bhd. for a cash consideration of RM2.

14. Changes in contingent liabilities since the last annual balance sheet date

There were no changes in contingent liabilities of the Company since the last annual balance sheet date as at 31 March 2011. The contingent liabilities represent corporate guarantees in respect of banking facilities granted to subsidiary companies.

As at 31 December 2011, the amount of banking facilities utilised which were secured by corporate guarantees was RM25.0 million.

15. Review of the performance of the Group for the period under review and financial year-to-date

The Group recorded a turnover of RM105.6 million and a profit after taxation of RM11.0 million for the quarter under review. In the corresponding quarter of the previous financial year, the Group’s turnover and profit after taxation were RM80.0 million and RM5.2 million respectively.

The Group’s turnover and profit after taxation for the financial year to date are RM276.2 million and RM35.0 million. In the corresponding period of the previous financial year, the Group’s turnover and profit after taxation is RM243.1 million and RM24.2 million respectively.

The performance of the Group’s timber and property development divisions which are Group’s main operating divisions are as follows:

Timber

Plywood selling prices and volume were higher for the quarter under review compared to the corresponding quarter of the previous financial year. This led to a higher turnover for the quarter under review of RM91.4 million compared to RM56.0 million for the corresponding quarter of the previous financial year. The division’s profit after taxation for the quarter under review is also higher at RM8.9 million compared to RM3.0 million for the corresponding quarter of the previous financial year.

The division also recorded better results for the financial year to date compared to the corresponding period of the previous financial year. The division’s turnover for the period under review and the corresponding period of the previous financial year came in at RM218.6 million and RM212.0 million respectively, whilst profit after taxation for the period under review and the corresponding period of the previous financial year are RM23.8 million and RM17.6 million respectively. Higher plywood prices for the period under review gave rise to the higher turnover and improved margins.

15. Review of the performance of the Group for the period under review and financial year-to-date (Continued)

Property Development

The division recorded a turnover of RM14.2 million for the quarter under review whilst profit after taxation came in at RM2.1 million. In the corresponding quarter of the previous financial year, the division recorded a turnover of RM24.0 million and a profit after taxation of RM2.4 million.

The division's turnover and profit after taxation for the financial year to date are RM57.6 million and RM11.0 million respectively. The division's turnover and profit after taxation for the corresponding period of the previous financial year are RM31.1 million and RM6.6 million respectively.

The variations above are mainly due to the progressive recognition of turnover and profit to reflect the stages of completion of the various phases of the Group's development project in Seri Kembangan, Selangor.

16. Material changes in the results of the current quarter compared to the results of the the preceding quarter

The Group recorded a turnover of RM105.6 million and a profit after taxation of RM11.0 million for the quarter under review. In the immediate preceding quarter, the Group's turnover and profit after taxation were RM51.7 million and RM4.0 million respectively. The improved turnover and profit after taxation is mainly due to a higher contribution from the Group's timber division.

The performance of the Group's timber and property development divisions are as follows:

Timber

Plywood sales for the quarter under review rebounded after slowing down in the immediate preceding quarter. Deliveries to the Group's Middle East and North African markets returned to normal levels after taking a break for the region's festivities.

As a result of the above, the division's turnover and profit after taxation are higher compared to the immediate preceding quarter. The turnover and profit after taxation achieved for the quarter under review are RM91.4 million and RM8.9 million respectively. In the immediate preceding quarter the division's turnover was RM29.2 million and a loss after taxation of RM0.7 million.

Property Development

The division's turnover and profit after taxation for the quarter under review are RM14.2 million and RM2.1 million respectively. In the immediate preceding quarter, the division's turnover and profit after taxation are RM22.4 million and RM4.8 million respectively. As mentioned above, the variations are mainly due to the progressive recognition of turnover and profit to reflect the stages of completion of the various phases of the Group's development project in Seri Kembangan, Selangor.

17. Prospects and Outlook

Timber

The plywood market is expected to remain at current levels as buyers remain cautious amid developments in Europe and an absence of catalyst elsewhere. The US Dollar that has steadily weakened since the end of the 2011 is expected to put pressure on the division's profits. Nevertheless the division's sustained cost management is expected to keep margins positive.

Property Development

The division is now in the planning stages for the next phase of The Atmosphere and expects to launch the new phase in mid-2012. The new phase will comprise of SOHOs and office suites and will also incorporate environmental sustainability features. Meanwhile construction on the current phases is at full swing and is expected to be delivered on schedule.

In order to increase the division's land bank. On 17 August 2011, ORSB entered into Sales and Purchase Agreement with Azam Hartamas Sdn Bhd ("Vendor") to acquire 37 pieces of land measuring a total of 73.29 arces, situated at Batu 9 Jalan Gombak, Mukim Setapak, Selangor Darul Ehsan for a total cash consideration of RM22,347,587.

Subsequently, on 31 January 2012, ORSB entered into a Supplemental Agreement with the Vendor to revise the acquisition to 28 pieces, measuring a total of 56 acres for a revised cash consideration of RM17,075,520.

Going forward, the property market is expected to be softer over the next few months as financial institutions take steps to curb property speculation activity. The division will be mindful of this when deciding on a launch date for the next phase.

Having considered the above, the Board expects the Group's margins to remain positive.

18. Variance of actual profit from forecast profit

Not applicable.

19. Breakdown of tax charge and explanation on variance between effective and statutory tax rate for the current quarter and financial year-to-date

	Current Quarter RM'000	Financial Year-to-date RM'000
Taxation		
- Current year charge	(497)	(2,889)
Deferred taxation		
- Current year	1,451	1,745
	954	(1,144)

The Group's effective tax rate for the financial year to date is lower than the statutory tax rate principally due to the double deduction of freight charges incurred on exports of plywood and tax incentives available to some subsidiary companies.

20. Status of corporate proposal

There was no corporate proposal announced by the Group but not completed at the date of this report.

21. Group borrowings and debt securities

	As at 31.12.2011 RM'000
Short term borrowings	
- secured	7,728
- unsecured	17,286
	25,014

All the above borrowings are denominated in local currency.

22. Material litigation

There was no material litigation against the Group as at the reporting date.

23. Proposed dividend

The Board of Directors have declared an interim dividend of 2.5 sen per share under the single tier system for the financial year ending 31 March 2012 (31 March 2011 : 2.5 sen per share).

The interim dividend will be paid on 25 May 2012 to shareholders whose names appear on the Record of Depositors of the Company at the close of business on 30 April 2012.

A Depositor shall qualify for entitlement to the interim dividend only in respect of:-

a. Shares transferred into the Depositors' Securities Account before 4.00 p.m. on 30 April 2012 in respect of transfers.

b. Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

24. Disclosure requirements pursuant to implementation of FRS 139

Part A: Disclosure of derivatives

As at 31 December 2011, the Group did not hold any financial derivatives.

Part B: Disclosure of gains/losses arising from fair value changes of financial liabilities

As at 31 December 2011, the Group did not have any gains/losses arising from fair value changes of financial liabilities.

24. Disclosure requirements pursuant to implementation of FRS 139 (Continued)

Part C: Disclosure of breakdown of realised and unrealised profits or losses

The Group's realised and unrealised retained profits are as follows:	**As at 31.12.2011 RM'000**
Total retained profits of the Company and its subsidiaries:	
- Realised	245,090
- Unrealised	4,597
	249,687
Add: Consolidation adjustments	3,746
Total group retained profits as per consolidated accounts	253,433

25. Earnings per share

The earnings per share is calculated as follows :

	Financial Year-to-date RM'000
a. **Basic**	
Net profit attributable to ordinary shareholders (RM'000)	30,362
Number of ordinary shares in issue (in thousand)	164,213
Basic profit per ordinary share (sen)	18.49

b. **Diluted**

Not applicable

27. Subsequent event

There was no material event subsequent to the end of the current quarter.

BY ORDER OF THE BOARD

Emily Yeo Swee Ming
Company Secretary

29 February 2012